

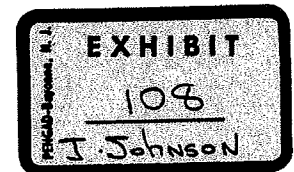
EXHIBIT 15

Issue Date: January 6, 2009

SIGNAL INTERNATIONAL, LLC

HULL AND MGL INSURANCE SUBMISSION

Effective
From: January 30, 2009
To: January 30, 2010



Presented by:
Willis HRH of Alabama, Inc., Mobile

WILLIS21539

Issue Date: January 6, 2009

Signal International, LLC
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Issue Date: January 6, 2009

Signal International, LLC
General Information

First Named Insured: Signal International, LLC
Account Number: 698270
Mailing Address: P. O. Box 7007 Pascagoula MS 39568
Financial Contact: Chris Cunningham 228-762-0010
Inspection Contact: Lisa Spears – same
Web Site Location: www.signalinternational.com
Effective Date: January 30, 2009
Expiration Date: January 30, 2010
Producer: John Bullock
Servicer: Joyce Johnson
Marketer: Vernon Ewing / Zaleen Palmer
SIC Code/Industry: Shipyard

Note: Willis will handle all Countersignature requirements with its affiliated offices.

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Signal International, LLC
Description of Operations

Signal International LLC owns and operates six shipyards – two in MS and four in TX. They perform repairs and inspections, upgrades, conversions, fabrication and outfitting and offshore services.

Please see attached company overview, which provides a corporate overview, organization and management overview, capabilities and experience/project history.

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Signal International, LLC
Underwriting Questions – General Information

Explain all "yes" responses

| | <u>Yes</u> | <u>No</u> |
|--|-------------------------------------|-------------------------------------|
| 1 Is the applicant a subsidiary of another entity or does the applicant have any subsidiaries? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 2 Is a formal safety program in operation? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3 Any exposure to flammables, explosives, chemicals? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4 Any catastrophe exposure? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 5 Any other insurance with this company or being submitted? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6 Any policy or coverage declined, cancelled or non-renewed during the prior three years? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7 Any past losses or claims relating to sexual abuse or molestation allegations, discrimination or negligent hiring? | <input type="checkbox"/> | <input type="checkbox"/> |
| 8 During the last ten years, has any applicant been convicted of any degree of the crime of arson? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9 Any uncorrected fire code violations? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Explanations to "Yes" Responses

- 1) Per organization chart.
- 2) Yes – see corporate overview
- 3) Usual to shipyard industry
- 4) Gulf Coast windstorm

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Signal International, LLC Named Insureds

| First Named Insured | Legal Entity * | Interest | Description of Operations |
|------------------------------------|----------------|---|---------------------------|
| Signal International, LLC | LLC | Owner of Signal International Texas GP, LLC (100%) and Signal International Texas, LP (99%) | MS assets and debt |
| Other Insureds: | Legal Entity * | Interest | Description of Operations |
| Signal International Texas GP, LLC | LLC | Owner of Signal International Texas, LP (1%) | |
| Signal International Texas LP | LP | | TX assets and debt |
| Signal International, Inc. | C | Owner of Signal International LLC (100%) | |

I – Individual

NP – Not for Profit

LC – Limited Corporation

P – Partnership

C – Corporation

S – Subchapter "S"

LLC – Limited Liability Corporation

JV – Joint Venture

O – Other _____

** Added as respects policies except Workers Compensation

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**Signal International, LLC
Hull & Machinery Coverage**

Effective Date: January 30, 2009 at noon standard time at insured's mailing address.

Expiration Date: January 30, 2010 at noon standard time at insured's mailing address.

Vessel: Per Schedule attached

Amount of Insurance:
Owned Vessels – Per schedule
Chartered Vessels –Chartered vessels to be advised on a quarterly reporting basis (values not included in quotation)

Deductible: \$25,000 Any one accident or occurrence per vessel, including costs and expenses, except total loss, constructive total loss, compromised and/or arranged total loss, (each vessel separately insured)

Coverage Terms and Conditions:

- Navigation warranted confined to navigation of the inland waters of the U.S. between Brownsville, Texas and Apalachicola, Florida
- American Institute Hull Clauses 6/2/77 - Lines 43 and 158-184 are deleted and the words "and/or repairers" deleted from line 83
- American Institute S.R. & C.C. Endorsement (hulls)
- Liability Limitation (Separation of Assureds)
- Additional Assured/Waiver of Subrogation (Blanket)
- Automatic Acquisition Clause (\$250,000)*
- Following Underwriters Clause – Lead underwriter: OneBeacon Insurance Company
- In Rem Clause
- Alterations and Repairs
- Blowout and Cratering
- Deliberate Damage Pollution Hazard (Hull)

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Signal International, LLC
Hull & Machinery Coverage

Comments:

* As respects Chartered vessels, quarterly reporting and premium payment is allowed as respects vessels \$250,000 in values and under. Internal on-hire/off-hire surveys are allowed with sign-off by both parties. All Vessels (owned and chartered) with a value greater than \$250,000 require reporting to carrier prior to acceptance, and an on-hire/off-hire survey by outside surveyors (C&V for owned vessels).

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Signal International, LLC Marine General Liability Coverage

Effective Date: January 30, 2009 at 12:01 a.m. standard time, at insured's mailing address

Expiration Date: January 30, 2010 at 12:01 a.m., standard time, at insured's mailing address

Coverage: Marine General Liability, including Watercraft Liability, subject to terms, conditions, and limitations of the policy

Limits of Liability:

| | |
|-------------|---|
| \$1,000,000 | Each Occurrence |
| \$2,000,000 | General Aggregate |
| \$1,000,000 | Products/Completed Operations Aggregate |
| \$1,000,000 | Personal/Advertising Injury |
| \$50,000 | Fire Legal Liability |
| \$5,000 | Medical Payments |

Self Insured Retention: \$100,000 Per Occurrence

Coverage Terms and Conditions: Marine General Liability Policy amended as follows:

- Section IIA – Exclusions 21 and 22 are deleted (*regarding Products Completed Operations and Divers*)
- Section IIA – Exclusion 26 (*Professional Liability*) deleted, but only with respects to "bodily injury" or "personal injury" arising out of providing or failing to provide professional health care services
- Section IV – Paragraph 2.a. (1) (d) is deleted (*regarding incidental medical malpractice*)
- Section VII – Conditions 2.b.(2) and 2.g. are amended to sixty (60) days
- Section VII – Definition 13.f. is amended to include verbal contract provided such contract is reduced to writing within thirty (30) days of reaching the agreement
- Action Over Indemnity Buyback Endorsement
- The words, "and/or diver(s) whilst engaged in diving operations" are deleted from Item 2 of this endorsement.
- Additional Insured and Waiver of Subrogation (*Blanket -as required by contract*)

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Signal International, LLC Marine General Liability Coverage

- Additional Insured and Waiver of Subrogation
Endorsement (*Specific*) – Named Certificate Holders
as expiring
- Amended Aggregate Limits of Insurance (Per Project)
Endorsement Naming: As required by an "insured
contract" but only with respects to an entity for
whom you are directly or indirectly performing "your
work"
- Cross Liability Endorsement
- Limited Pollution Buyback (72-hour) Endorsement –
Amended
- Employee Benefits Liability
- Employee Bodily Injury to a Co-Employee Endorsement
(*Supervisory and Safety Personnel only*)
- Additional Policy Conditions:
 - Unintentional Non-Disclosure
 - Knowledge of Occurrence
 - Notice of Occurrence
 - Innocent Coassureds
- Notice of Cancellation for Additional Insureds (*Specific*)
- Subscribers Endorsement including Following
Underwriters Clause
- Charterer's Liability Endorsement – Description of
watercraft insured: any chartered watercraft must
be declared to us prior to commencement of charter
agreement, and subject to additional premium to be
advised.
- Lift Liability Endorsement
- Shiprepairers Liability Endorsement including
- Other Work Endorsement – other work: to be agreed
- Traveling Workmen Endorsement
- U.S. Government Difference in Conditions Endorsement
- Stevedore's Liability Endorsement
- Wharfinger's Liability Endorsement
- Exclusion 3.a. shall be voided with respect to "insured
contracts" to extent coverage provided under this
endorsement
- Watercraft Liability Endorsement
 - Paragraph 2c is amended by deletion of the words
"the difference between the hull value (as
scheduled) and"

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Signal International, LLC Marine General Liability Coverage

- Paragraph 4.a. is deleted as respects to the "other than owners limitation" as required by a written contract
- Paragraph 4.e.(3) is amended to read: "For any non-powered watercraft valued under \$250,000, you must submit to us a quarterly report of acquired or chartered watercraft. For any watercraft powered or valued greater than \$250,000 you must notify us in writing within thirty (30) days of acquiring or chartering such watercraft."
- Per Vessels schedule on file with carrier
- Allowed navigation: As per Hull Policy
- Voluntary Wreck Removal with a \$100,000 sublimit
- Punitive Damages are excluded as per policy form; except exclusion does not apply to watercraft liability
- Wording as required by MARAD

Premium:

Exposure Basis: \$275,000,000
P&I premium based on vessels at risk; quarterly reporting with no additional/return premiums if difference is within 10% of annual premium*

- * Quarterly reporting of non-powered chartered vessels less than \$250,000 in values for watercraft liability. Powered vessels valued greater than \$250,000 reported within thirty (30) days.

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MARINE COMPREHENSIVE LIABILITY APPLICATION (MLA 02)**1. APPLICANT:**

FIRST NAMED INSURED AND OTHER NAMED INSURED(S):

Signal International, LLC (and as per submission)

FULL ADDRESS:

*P.O. Box 7007
Pascagoula, MS 39568***2. PRODUCER:**

PRODUCER NAME AND ADDRESS:

Willis of Alabama, Inc. - P.O. Box 2407, Mobile AL 36652

PRODUCER CONTACT(S):

*John Bullock, Vernon Ewing, or Joyce Johnson*PHONE #: *(251) 433-0441*FAX #: *(251) 432-7241***3. INSPECTION/AUDIT CONTACTS:**

INSPECTION:

Lisa Spears

TELEPHONE:

(228) 762-0010 ext 1378

ACCOUNTING RECORDS:

Same

TELEPHONE:

4. PREMISES INFORMATION:

| # | FULL ADDRESS | INTEREST | YEAR BUILT | PART OCCUPIED |
|----|---------------------|----------|------------|---------------|
| 1. | <i>See attached</i> | | | |
| 2. | | | | |
| 3. | | | | |

5. DESCRIPTION OF OPERATIONS:

NATURE OF BUSINESS/COMPLETE DESCRIPTION OF OPERATIONS:

*Shipyards - MS and TX**Core operations - repair, modification, conversion and construction of MODU (Mobile Offshore Drill Units)***6. EXPIRING INFORMATION:**

| | | | | |
|------------------------|--------------------|------------------|-------|----------|
| CARRIER: | LIMIT: | DEDUCTIBLE: | RATE: | PREMIUM: |
| <i>FFIC/One Beacon</i> | <i>\$1,000,000</i> | <i>\$100,000</i> | | |

7. PROPOSED POLICY TERM:

| | | | |
|-------------------------|-----------------------|-------------------------|---------------|
| FROM: <i>01/30/2009</i> | TO: <i>01/30/2010</i> | TIME: <i>12:01 a.m.</i> | STANDARD TIME |
|-------------------------|-----------------------|-------------------------|---------------|

8. LIMIT/DEDUCTIBLE(S) REQUESTED::

| | | |
|---------------------------|---------------------------------|--|
| LIMIT: <i>\$1,000,000</i> | DEDUCTIBLE(S): <i>\$100,000</i> | PER: <input type="checkbox"/> CLAIM <input checked="" type="checkbox"/> OCCURRENCE |
|---------------------------|---------------------------------|--|

9. INDICATE APPLICATION SUPPLEMENTS ATTACHED/COVERAGES REQUESTED:

| | | | |
|--|--|---|--------------------------------------|
| <input checked="" type="checkbox"/> SHIP REPAIRERS | <input type="checkbox"/> TERM. OPS. - DRY | <input type="checkbox"/> MARINA OPERATORS | <input type="checkbox"/> LOSS RECORD |
| <input type="checkbox"/> WHARFINGERS | <input type="checkbox"/> TERM. OPS. - LIQUID | <input type="checkbox"/> P&I (EXCL. CREW) | <input type="checkbox"/> OTHER: |
| <input type="checkbox"/> STEVEDORES | <input type="checkbox"/> TANKERMENS | <input type="checkbox"/> CHARTERERS | <input type="checkbox"/> OTHER: |

10. OTHER ENDORSEMENTS REQUESTED:

IDENTIFY OTHER ENDORSEMENTS BEING REQUESTED:

To be agreed

MARINE COMPREHENSIVE LIABILITY APPLICATION - CONTINUED

11. FIVE YEAR HISTORY OF EXPOSURE DATA & DEDUCTIBLES:

| YEAR | GROSS RECEIPTS | SUB-CONTRACT COSTS | PAYROLL | DEDUCTIBLE | LIMIT |
|-----------|----------------|--------------------|---------------|------------|-------------|
| 2005 | \$132,000,000 | \$6,000,000 | \$50,000,000 | \$100,000 | \$1,000,000 |
| 2006 | \$260,000,000 | \$25,000,000 | \$75,000,000 | \$100,000 | \$1,000,000 |
| 2007 | \$400,000,000 | \$50,000,000 | \$124,000,000 | \$100,000 | \$1,000,000 |
| 2008 | \$440,000,000 | \$55,000,000 | \$132,000,000 | \$100,000 | \$1,000,000 |
| EST. 2009 | \$260,000,000 | \$25,000,000 | \$75,000,000 | \$100,000 | \$1,000,000 |

12. MARINE VS. NON-MARINE:

| | | |
|---|-------------------------|--------------------------------|
| PERCENT OF RECEIPTS DERIVED FROM MARINE-RELATED OPERATIONS: | MARINE OPERATIONS: 100% | NON-MARINE OPERATIONS: If Any% |
|---|-------------------------|--------------------------------|

13. GENERAL INFORMATION (EXPLAIN ALL "YES" RESPONSES):

| a. YEARS IN BUSINESS? | 5 YEARS |
|---|---|
| b. IS THE APPLICANT A SUBSIDIARY OF ANOTHER ENTITY OR DOES THE APPLICANT HAVE ANY SUBSIDIARIES? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| c. HAS THE COVERAGE(S) BEING REQUESTED BEEN CANCELED OR NON-RENEWED DURING THE PRIOR FIVE YEARS? IF YES, EXPLAIN BELOW. | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| d. DURING THE PREVIOUS FIVE YEARS, HAS THE COVERAGE(S) BEING REQUESTED EVER BEEN WRITTEN ON A CLAIMS MADE BASIS OR WITH A DISCOVERY PERIOD? IF YES, ANSWER THE FOLLOWING QUESTIONS: PROPOSED RETROACTIVE DATE? HAS ANY PRODUCT, WORK, ACCIDENT OR LOCATION BEEN EXCLUDED, UNINSURED, OR SELF-INSURED FROM ANY PREVIOUS COVERAGE? WAS TAIL COVERAGE PURCHASED UNDER ANY PREVIOUS POLICY? IF YES, EXPLAIN BELOW. | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| e. ARE ANY MEDICAL FACILITIES PROVIDED OR DOCTORS EMPLOYED/CONTRACTED? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| f. WERE ANY OPERATIONS SOLD, ACQUIRED, OR DISCONTINUED IN THE LAST FIVE (5) YEARS? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| g. DOES THE APPLICANT RENT, LEASE OR LOAN MACHINERY, TOOLS OR EQUIPMENT TO OTHERS WITH OR WITHOUT OPERATOR? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| h. ARE PARKING FACILITIES OWNED OR RENTED? IF YES, IS A FEE CHARGED FOR PARKING? No | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| i. DOES THE APPLICANT HAVE A SWIMMING POOL ON THE PREMISES OR ARE ANY RECREATIONAL FACILITIES PROVIDED? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| j. DOES THE APPLICANT SPONSOR OR PLAN TO SPONSOR ANY SPORTING OR SOCIAL EVENTS? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| k. ARE ANY STRUCTURAL ALTERATIONS OR DEMOLITION EXPOSURES CONTEMPLATED? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| l. DOES THE APPLICANT DRAW PLANS, DESIGNS OR SPECIFICATIONS? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| m. DO ANY OPERATIONS INCLUDE EXCAVATION, TUNNELING, UNDERGROUND WORK OR EARTH MOVING? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| n. DOES THE APPLICANT OWN, OPERATE, LEASE, BORROW OR CHARTER ANY WATERCRAFT? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| o. ARE ALL WATERCRAFT IN 13.n. ABOVE SEPARATELY COVERED BY PROTECTION AND INDEMNITY INSURANCE INCLUDING CONTRACTUAL LIABILITY? IF YES, DESIGNATE BELOW THE P&I COVERAGE FORM USED. IF NO, EXPLAIN BELOW. | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| p. IS THE APPLICANT A NON-SUBSCRIBER TO ANY STATE AND/OR FEDERAL WORK COMP. STATUTES? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| q. DOES THE APPLICANT PURCHASE COVERAGE EXCESS OF THIS INSURANCE? IF YES, DESIGNATE BELOW THE TOTAL LIMITS PURCHASED. | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| r. DOES THE APPLICANT PURCHASE MARITIME EMPLOYER'S LIABILITY INSURANCE? IF YES, DESIGNATE BELOW IF THE ALTERNATE EMPLOYER ENDORSEMENT IS PROVIDED. | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| s. DOES THE INSURED PURCHASE E&O AND D&O INSURANCE? IF YES, DESIGNATE BELOW THE LIMITS PURCHASED. | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| t. DOES THE APPLICANT EMPLOY OR UTILIZE THE SERVICES OF ANY COMMERCIAL DIVERS? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| u. IN THE LAST FIVE YEARS, HAS THE APPLICANT OR ANY PREDECESSOR COMPANY EVER FILED FOR BANKRUPTCY PROTECTION? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |

MAR COMPREHENSIVE LIABILITY APPLICATION - CONTINUED

13. GENERAL INFORMATION (EXPLAIN ALL "YES" RESPONSES) - CONTINUED:

| |
|---|
| REMARKS: |
| <p>b. <i>Subsidiaries per submission</i></p> <p>e. <i>First Aid Facilities- full rescue and extrication capabilities</i></p> <p>l. <i>Working drawings based on plans, designs and specifications provided by the customer</i></p> <p>q. <i>\$100,000,000</i></p> <p>r. <i>Alternate Employer provided on a specific basis as required by contract</i></p> <p>s. <i>D&O carried; \$10mil; \$50k ded</i></p> |
| LIST THE PRINCIPAL STATES AND/OR OTHER LOCATIONS IN WHICH OPERATIONS ARE CONDUCTED: |
| <i>MS and TX</i> |
| LIST THE PRINCIPAL ENTITIES OR CORPORATIONS FOR WHICH WORK IS PERFORMED: |
| <i>(In 2008: Frontier Drilling; TODCO; Global Santa Fe and Diamond Offshore) will vary</i> |
| WHAT IS THE PERCENT OF WORK PERFORMED FOR OTHERS WHERE INDEMNITY/RELEASE/HOLD HARMLESS AGREEMENTS ARE GIVEN IN FAVOR OF THE OTHER PARTY? <i>90% est</i> |

14. LEASED/TEMPORARY WORKERS/SUBCONTRACTORS:

| | LEASED WORKERS | TEMPORARY WORKERS | SUB-CONTRACTORS |
|--|--|---|---|
| a. DOES THE APPLICANT UTILIZE? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| b. ARE THERE INDEMNITY AGREEMENTS IN PLACE IN THE APPLICANT'S FAVOR WITH THE PROVIDER OF? | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| c. IS THE APPLICANT NAMED AS AN ALTERNATE EMPLOYER ON THE PROVIDER'S WORK COMP. POLICY? | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input type="checkbox"/> YES <input type="checkbox"/> NO |
| d. ARE CERTIFICATES OF INSURANCE OBTAINED FROM ALL PROVIDERS? | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| e. DOES THE APPLICANT PROVIDE WORK COMP. COVERAGE FOR THESE WORKERS? | <input type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| f. WHAT WAS THE APPLICANT'S COST FOR THIS SERVICE OVER THE PAST TWELVE MONTHS? | \$ | \$If Any | \$Included |
| g. WHAT ARE THE MINIMUM CGL LIMITS REQUIRED FROM THE PROVIDER? | \$ | \$1,000,000 | \$1,000,000 |
| IF THE ANSWER TO "a" IS YES, ATTACH A COPY OF THE STANDARD AGREEMENT/WORK ORDER USED. IF NO AGREEMENT OR WORK ORDER IS USED, PLEASE EXPLAIN. | | | |
| c) varies-based on contract | | | |
| i. IF SUBCONTRACTORS ARE USED: | WHAT PERCENT OF WORK IS SUBCONTRACTED OUT <i>33%</i> | | |
| | UNDER WHOSE DIRECTION AND CONTROL DO THEY WORK? <i>The Insured's</i> | | |
| | WHAT IS THE NATURE OF THE WORK SUBCONTRACTED OUT? <i>Specialty work, such as HVAC, Electrical, Joiner and short-term, fast track work as needed</i> | | |

15. ENVIRONMENTAL/SAFETY (EXPLAIN ALL "YES" RESPONSES):

| | |
|--|---|
| a. DO OPERATIONS INVOLVE STORING, TREATING, DISCHARGING, APPLYING, DISPOSING, OR TRANSPORTING OF HAZARDOUS MATERIAL OR WASTE? IF YES, EXPLAIN BELOW THE COMPOSITION AND HOW THEY ARE STORED AND DISPOSED OF. | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| b. IS THERE ANY EXPOSURE TO FLAMMABLES, EXPLOSIVES, OR CHEMICALS? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |

MARITIME COMPREHENSIVE LIABILITY APPLICATION - CONTINUED

| | |
|---|---|
| c. IS THERE ANY CATASTROPHE EXPOSURE WHICH YOU ARE AWARE OF? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| d. ARE ALL TRANSPORTERS AND/OR HANDLERS AND/OR DISPOSAL COMPANIES EPA CERTIFIED AND PROPERLY INSURED? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| e. ARE AIR EMISSIONS AND EFFLUENT DISCHARGES MONITORED? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| f. IS THE APPLICANT IN NON-COMPLIANCE WITH ANY STATUTES, STANDARDS, OR OTHER GOVERNMENT REGULATIONS RELATING TO THE PROTECTION OF THE ENVIRONMENT? | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| g. IS A FORMAL SAFETY PROGRAM IN OPERATION? | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| h. WHO IS RESPONSIBLE FOR SAFETY, ENVIRONMENTAL SAFETY AND CONTROL? (INCLUDE NAME, TITLE, YEARS EXPERIENCE IN THIS JOB AND REPORTING RELATIONSHIPS) <i>Pat Killen; EH&S Manager, Corporate - over 20 years experience, 18 years regulatory reporting</i> | |
| REMARKS: <i>15A. Usual to industry - storage fuel tanks, etc. Insured does not transport</i> <i>15B. Usual to industry</i> | |

16. PRODUCTS/COMPLETED OPERATIONS (EXPLAIN ALL "YES" RESPONSES):

| PRODUCT(S) | ANNUAL GROSS SALES | # OF UNITS | TIME IN MARKET | EXPECTED LIFE | INTENDED USE | PRINCIPAL COMPONENTS |
|--|--------------------|------------|----------------|---------------|--------------|---|
| See description of Operations and Receipts Projections | | | | YRS. | | |
| | \$ | | | YRS. | | |
| | \$ | | | YRS. | | |
| a. DOES THE APPLICANT MANUFACTURE, INSTALL, SERVICE OR DEMONSTRATE ANY PRODUCTS? | | | | | | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| b. IF APPLICANT ANSWERED "YES" TO QUESTION "a." ABOVE, ARE ANY OF THESE PRODUCTS INTENDED FOR USE OUTSIDE THE MARITIME INDUSTRY? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| c. DOES THE APPLICANT CONDUCT RESEARCH AND DEVELOPMENT OR ARE NEW PRODUCTS PLANNED? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| d. DOES THE APPLICANT PROVIDE GUARANTEES, WARRANTIES OR HOLD HARMLESS AGREEMENTS WITH RESPECT TO ANY PRODUCTS? | | | | | | <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| e. HAVE ANY PRODUCTS BEEN RECALLED, DISCONTINUED, CHANGED? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| f. ARE PRODUCTS OF OTHERS SOLD OR RE-PACKAGED UNDER THE APPLICANT'S LABEL? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| g. ARE PRODUCTS SOLD UNDER THE LABEL OF OTHERS? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| h. DOES ANY NAMED INSURED SELL TO OTHER NAMED INSURED? | | | | | | <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO |
| REMARKS: <i>16a) Installation of OFE; repair, modification and conversion of rigs</i> <i>16d) hold harmless agreements in the majority of client contracts</i> | | | | | | |

17. SIGNATURES:

| | | | |
|------------------------|-------|-----------------------|-------|
| APPLICANT'S SIGNATURE: | DATE: | PRODUCER'S SIGNATURE: | DATE: |
| | | | |

TRENT MARINE MANAGERS, INC.
SHIP REPAIRER'S LIABILITY APPLICATION SUPPLEMENT (MLA 07)

1. APPLICANT:

Signal International, LLC, etal

2. GROSS RECEIPTS:

| | | |
|-----------------------------|--|---------------------------------------|
| TOTAL SHIP REPAIR RECEIPTS: | EXPIRING POLICY YEAR: \$400,000,000 | NEXT POLICY YEAR: \$ 180,000,000 * |
|-----------------------------|--|---------------------------------------|

3. TYPE OF WORK PERFORMED:

| PROVIDE BREAKDOWN OF RECEIPTS BY THE FOLLOWING TYPES OF WORK | | | |
|---|--------|--------------------|----------------|
| BOILER | 25 % | PAINTING: | 9 % |
| WELDING: | 20 % | MACHINERY: | 2 % |
| HULL REPAIRS: | 34.6 % | ELECTRICAL: | 3.6 % |
| | | HYDRAULICS: (pipe) | 16 % |
| | | GAS FREEING: | 1.7 % |
| | | OTHER: | 10.6 % |
| a. DOES THE APPLICANT STRICTLY ADHERE TO THE RULES AND REGULATIONS OF THE NATIONAL FIRE PROTECTINO AGENCY APPLICABLE TO WORK ON VESSELS WHICH HAS CARRIED COMBUSTIBLE LIQUID IN BULK AS FUEL OR CARGO? (IF NO, EXPLAIN BELOW) | | | (X) YES () NO |
| b. DOES THE APPLICANT WORK ON NUCLEAR POWERED VESSELS AND/OR VESSELS CARRYING AMMUNITION? (IF YES, EXPLAIN BELOW) | | | () YES (X) NO |
| REMARKS: 3a) third party contractor | | | |

4. OTHER WORK:

| (NOTE: THIS OTHER WORK IS NOT COVERED UNDER THE SHIP REPAIRER'S FORM UNLESS SPECIFICALLY AGREED) | | |
|--|----------------|--|
| WORK PERFORMED OTHER THAN SHIP REPAIR: | | IF YES, WHAT ARE THE GROSS RECEIPTS (est) ** |
| a. WATERCRAFT CONSTRUCTION: (MODU's) | (X) YES () NO | \$80,000,000 |
| b. WATERCRAFT CONVERSION: (MODU's) | () YES (X) NO | \$0 |
| c. OTHER WORK (AS INTENDED TO BE COVERED BY THE "OTHER WORK" ENDORSEMENT): | () YES (X) NO | If Any |
| IF ANY BLOCK IS CHECKED YES, PROVIDE A COMPLETE DESCRIPTION OF THESE OPERATIONS BELOW: | | |
| | | |

5. "DOWN STREAM" OPERATIONS:

| | |
|---|----------------|
| WHAT IS THE PERCENT OF WORK CARRIED OUT AWAY FROM THE APPLICANT'S PREMISES WHERE THE WATERCRAFT OR EQUIPMENT BEING WORKED ON MAY BE CONSIDERED IN SOMEBODY ELSE'S CARE, CUSTODY AND CONTROL? <u>2</u> % | |
| HOW MUCH OF THIS "DOWN STREAM" WORK IS ACCOMPANIED WITH AN INDEMNITY/HOLD HARMLESS AGREEMENT IN THE OTHER PARTY'S FAVOR? <u>0</u> % | |
| WHERE IS THIS WORK CARRIED OUT? <i>Offshore, Gulf of Mexico</i> | |
| DO WORKERS EFFECT REPAIRS OR PERFORM OTHER WORK WHEN SIGNED ON AS A MEMBER OF A VESSEL'S CREW? | (X) YES () NO |
| WHAT IS THE NATURE OF THIS "DOWN STREAM" WORK? <i>Offshore repairs</i> | |

*Rig Repair

**Noble Module Construction

SHIP REPAIRER'S LIABILITY APPLICATION SUPPLEMENT continued

6. TYPE OF VESSELS WORKED ON:

| | | | |
|-----------------|-----|---------------------------|-------|
| U. S. MILITARY: | 6 % | COMMERCIAL "BLUE WATER": | 6 % |
| MARAD: | % | COMMERCIAL "BROWN WATER": | 2.5 % |
| PLEASURE CRAFT | % | OTHER: Oil Rigs | 86.5% |

7. WORK DONE UNDER "LIMITED LIABILITY" CONTRACTS:

| | | | |
|-------------------------|-------------|--------|---|
| "RED LETTER" CONTRACTS: | Incidental% | OTHER: | % |
| "FAR" CONTRACTS | Incidental% | OTHER: | % |

8. YARD LOCATION:

ADDRESS:

Per diagrams attached

9. YARD DESCRIPTION:

DESCRIPTION (ENCLOSE DIAGRAM, IF AVAILABLE):

attached

10. DRYDOCKS:

| NAME/I.D. | YEAR BUILT | DIMENSIONS | CONSTRUCTION | CAPACITY | LAST CERTIFICATION DATE |
|--------------|------------|------------|--------------|-----------|-------------------------|
| Dual Carrier | | 377x203x25 | Steel | 14364 GRT | |
| No. 1 TX | | 829x122x72 | Steel | 27000 GRT | |

11. MARINE RAILWAYS:

| IDENTIFICATION | YEAR BUILT | DIMENSIONS | CAPACITY | LAST CERTIFICATION DATE |
|----------------|------------|------------|----------|-------------------------|
| None | | | | |

12. REPAIR PIERS:

| IDENTIFICATION | YEAR BUILT | DIMENSIONS | CONSTRUCTION |
|----------------|------------|------------|--------------|
| None | | | |

13. FIRE PROTECTION:

| | | | | |
|--|--------------------|------|------------------|-----------|
| PUBLIC FIRE DEPARTMENT: | PAID OR VOLUNTEER? | Paid | HOW FAR DISTANT? | 1.5 MILES |
| PUBLIC FIRE HYDRANTS: HOW MANY? | numerous | | | |
| REMARKS AND/OR OTHER FIRE PROTECTION MEASURES TAKEN: | | | | |
| Some offices have sprinklers | | | | |

14. SECURITY:

| | | | | | |
|---|----------------|----|-----------------|---|----------------------------------|
| WATCHMEN: | NO. EMPLOYEES? | 23 | NO. EACH SHIFT? | 2 | ON DUTY 24 HOURS? (X) YES () NO |
| IS YARD FENCED WITH GUARD AT GATE AT ALL TIMES WHEN YARD IS OPERATING? | | | | | (X) YES () NO |
| REMARKS AND/OR OTHER SECURITY MEASURES TAKEN: Security subcontracted out except for (4) directs in TX | | | | | |

Direct hire in MS other than (4) subcontract indirects

15. ADJACENT PROPERTIES:

DESCRIBE ADJACENT PROPERTIES TO THE LOCATION: